NOTIFICATION.

(LAW DEPARTMENT.)

No. LAW 157 LCR 65, dated Bangalore, the 17th August 1965.

Ordered that the accompanying Notification No. S. O. 2054, dated 28th June 1965 of the Ministry of Finance regarding the Emergency Risks (Goods) Insurance (Second Amendment) Scheme, 1965, which has been published in the *Gazette of India*, Extraordinary, Part II, Section 3, sub-section (ii), dated the 28th June 1965, be republished in the *Mysore Gazette*, for general information.

By Order and in the name of the Governor of Mysore,

B. RAMACHANDRA RAO,
128 *Under Secy. to Govt., I/c., L. D.*

GOVERNMENT OF INDIA

MINISTRY OF FINANCE

(Department of Company Affairs and Insurance

NOTIFICATION.

New Delhi, the 28th June 1965.

S. O. 2054.—In exercise of the powers conferred by sub-section (5) of section 5 of the Emergency Risks (Goods) Insurance Act, 1962 (62 of 1962), the Central Government hereby makes the following scheme further to amend the Emergency Risks (Goods) Insurance Scheme issued with the notification of the Government of India in the Ministry of Finance (Department of Economic Affairs) No. S. O. 3945, dated the 26th December, 1962, namely :—

1. (1) This Scheme may be called the Emergency Risks (Goods) Insurance (Second Amendment) Scheme, 1965.

(2) It shall come into force on the first day of July, 1965.

2. In the Emergency Risks (Goods) Insurance Scheme,-

(a) for paragraph 10, the following paragraph shall be substituted, namely :—

"10. *Rate of Premium.*—(1) Subject to the provisions of sub-paragraph (2) the premium payable under any policy of insurance in respect of the quarter ending on the 30th day of September, 1965, shall,—

(a) in the case of policy in force on the 30th day of June, 1965, be nil ;

(b) in any other case, at the rate of six paise for every hundred rupees or any part thereof. of the sum insured, subject to a maximum of twenty-five rupees.

(2) The Central Government may in its discretion at any time during the said quarter, revise the premium payable under the policies referred to in sub-paragraph (1).

(3) Where the amount of any premium payable under clause (b) of sub-paragraph (1) involves a fraction of a rupee, the premium shall be rounded off to the nearest rupee. The premium shall be payable in one lumpsum in respect of the entire quarter for which the policy is or is continued in force :

Provided that if any goods become insurable or are insured under this Scheme after the commencement of the quarter, the premium shall be payable in one lumpsum, which shall be equivalent to the amount payable in respect of goods insurable during the entire quarter reduced by an amount which bears to the first mentioned amount the same proportion as the number of completed months in that quarter before the goods become insurable or are insured bears to three, the actual amount due in accordance with this proviso if it involves a fraction being rounded off to the nearest rupee.

(4) Where the premium has been revised under sub-paragraph (2) the provisions contained in the proviso to sub-paragraph (3) shall apply for the purpose of calculation of the additionla amount of premium payable or of the amount of premium refundable, as the case may be, as a result of such revision, as if all the policies came into force on the date of such revision.";

(b) in the form of policy of insurance set out in the Second Schedule, under the heading "Conditions", after the first condition, the following condition shall be inserted, namely :—

"1A. The Insured shall pay the additional premium, if any, that is to say, the additional amount by way of premium over and above that specified under the heading "The Specification" which he would be liable to pay as a consequence of any revision of the rate of premium under paragraph 10 of the Emergency Risks (Goods) Insurance Scheme and if he fails to pay such additional amount within a period of seven days from the date on which he becomes so liable, the policy shall cease to be in force with effect from the aforesaid date and all benefits under the policy shall be forfeited."

[No. F. 101 (8)-INS.I/65-ERI (i).]

A. RAJAGOPALAN,

Officer on Special Duty and *Ex-Officio* Jt. Secy.